account before considering waivers, decision levels, reporting to higher authority and monitoring of write off/waiver cases. In terms of the guidelines issued by RBI, the commercial banks are advised to ensure recovery of dues to the maximum extent, make a distinction between wilful and non-wilful defaulters, evaluate the realisability of the security, take into account the benefits that will accrue on recycling of funds locked up, fix accountability where staff lapses are noticed, etc. However while approving write offs and compromise proposals, the following aspects should be scrupulously followed by banks:

(i) The authority approving the write off proposal did not sanction the advance in question in his individual capacity;

(ii) the sanctioning authority in the case of advances had exercised his powers judiciously and adhered to the guidelines issued by the bank in the matter of grant of advances and that normal terms and conditions were stipulated;

(iii) there was no laxity in the conduct and post-disbursement supervision of the advances;

(iv) there as no act of commission or omission on the part of the staff leading to the debt proving irrecoverable.

(d) and (e) As per the RBI guidelines, a half-yearly statement as at the end of September and March of each year should be forwarded to RBI in the prescribed proforma within 30 days of the half year to which the statement relates. RBI in February, 1992, had also requested Indian Banks' Association to encourage its member banks to bring an increasing number of loan recovery cases to Lok Adalats/Nayayalays and settle them through fair compromises. RBI also requested IBA to advise banks to follow somewhat uniform policy in such cases and their efforts should include bringing maximum number of cases upto Rs.2 lakhs (subsequently raised to Rs.5 lakhs) in preference to recourse to courts entailing considerable cost and delay, giving suitable publicity to the scheme, organising workshops for branch managers so as to remove their doubts and identifying reasons for the scheme not receiving the desired coverage and taking remedial action in coordination with the heads of the State Legal Aid and Advice Board.

Development of Sea Beaches

974. SMT. JAYANTI PATNAIK: Will the Minister of TOURISM be pleased to state:

(a) whether any steps have been taken by Government to develop some sea beaches to attract tourists;

(b) if so, the sea beaches in different coastal States developed under the programme of the Central Government;

(c) the steps for the development of sea beaches in Orissa; and

(d) the sea beaches identified in that state for the purpose and the action taken to develop these beaches?

THE MINISTER OF PARLIAMENTARY AFFAIRS AND MINISTER OF TOURISM (SHRI SRIKANTA JENA): (a) to (d) The Bekal Beach in Kerala, Sindhudurg District in Maharashtra, Muttukadu-Mamallapuram in Tamilnadu, Puri-Konark in Orissa, Diu in the Union Territory of Daman & Diu have been identified for development as Special Tourism Areas. The State Government of Orissa has identified substantial area for the establishment of the Special Tourism Area at Puri.

श्यामलाल शकधर समिति का प्रतिवेदन

975. श्री दिलीप सिंह जूदेव: क्या वित्त मंत्री यह बताने की कपा करेंगे कि:

(क) सरकार को श्री श्यामलाल शकधर समिति द्वारा लेखा-परीक्षा प्रतिवेदनों पर कार्यवाही के संबंध में की गई सिफारिशें कब प्राप्त हुई थीं; और

(ख) इन सिफारिशों की मुख्य बातें क्या-क्या हैं?

वित्त मंत्री तथा कम्पनी कार्य मंत्री (श्री पी० चिदम्बरम): (क) लेखा परीक्षा रिपोर्टों पर राज्य सरकारों की प्रतिक्रिया के पुनरीक्षण के लिए भारत के नियंत्रक एवं महालेखा परीक्षक द्वारा श्री श्यामलाल शकधर की अध्यक्षता में एक समिति का गठन किया गया था। इस समिति ने मार्च, 1993 में अपनी रिपोर्ट भारत के नियंत्रक एवं महालेखा परीक्षक को प्रस्तुत कर दी थी। समिति की एक सिफारिश के आधार पर नियंत्रक एवं महालेखा परीक्षक (कर्तव्य, शक्तियां और सेवा शर्तें) अधिनियम, 1971 में संशोधन करने का एक प्रस्ताव भारत के नियंत्रक एवं महालेखा परीक्षक द्वारा जनवरी, 1994 में सरकार को भेजा गया था।

(ख) समिति की सिफारिशें संक्षेप में नीचे दी गई हैं:—

(1) उन लेखापरीक्षा रिपोर्टों संबंधी संव्यवहार के लिए केन्द्रीय प्रक्रिया को लागू करना जिनमें, यह दर्शाते हुए कि क्या कार्रवाई की गई या किए जाने का प्रस्ताव है, लेखापरीक्षा रिपोर्टों में आए पैराग्राफों/पुनरीक्षणों पर व्याख्यात्मक टिप्पणियां तीन महीने की अवधि में स्वतः प्रस्तुत किया जाना तथा केवल चुनिंदा पैराग्राफों/पुनरीक्षणों के बारे में मौखिक साक्ष्य प्राप्त करना शामिल है। विचार विमर्श के लिए न चुने गए पैराग्राफों को अनुवर्ती वर्षों में अग्रानीत नहीं किया जाएगा।

(2) लोक लेखा समिति/सार्वजनिक उपक्रम समिति की सिफारिशों पर सरकार द्वारा की गई कार्रवाई संबंधी टिप्पणियों के लिए छः महीने की समयसीमा निर्धारित करना/की गई कार्रवाई संबंधी टिप्पणियों की महालेखाकार द्वारा भी संवीक्षा की जानी चाहिए।

(3) विनियोग लेखों में टिप्पणियों के लिए बजट प्रावधानों की तुलना में व्यय आधिक्य अथवा बचतों के संबंध में निर्धारित सीमाओं का पुनरीक्षण।

(4) लेखापरीक्षा रिपोर्टों का दो महीने की अवधि के भीतर मुद्रण।

(5) लेखापरीक्षा और सार्वजनिक उपक्रम समिति/लोक लेखा समिति के प्रति सरकारी प्रतिक्रिया के अनुवीक्षण के लिए सरकार में समुचित तंत्र की स्थापना।

Review of Guidelines regarding Issuance of EURO Issues by Private Firms

976. SHRI RAJUBHAI A. PARMAR:
SHRI SUSHIL KUMAR SAMBHAJIRAO SHINDE:
SHRIMATI VEENA VERMA:

Will the Minister of FINANCE be pleased to state:

(a) whether with a view to inviting foreign investment in infrastructure and other sectors of economy, Government have reviewed and revised the guidelines regarding issuance of Euro-issues by private firms; and

(b) if so, the details thereof, indicating how far the fresh guidelines represent an improvement over the earlier guidelines?

THE MINISTER OF FINANCE AND THE MINISTER OF COMPANY AFFAIRS (SHRI P. CHIDAMBARAM): (a) and (b) With a view to increase the mobilisation of foreign capital in the international capital markets for infrastructure and other sectors of the economy, and on the basis of periodic review and assessment of the current economic situation, the Government has announced through a press Note, on 19th June, 1996, revised Guidelines, for Euro issues by Indian Companies. The Guidelines, *inter-alia*, provide for:

(i) Relaxation in track record requirement for Indian Companies raising Euro issues to finance investments in infrastructure projects;

(ii) Removal of restriction on the number of Euro issues which may be floated by a company or Group of Companies in a financial year;

(iii) Broadening the areas of deployment of issues proceeds;

(iv) Permitting Banks, Financial Institutions and Non-Banking Finance Companies (registered with Reserve Bank of India) to